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SEC 1972 (6/02) Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

ATTENTION

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predicated on the filing of a federal notice.

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

SEC Mail Processing Section

MAY 9:008

FORM D

NOTICE OF SALE OF SECURITIES

Washington, DC PURSUANT TO REGULATION D, SECTION 4(6), AND/OR

UNIFORM LIMITED OFFERING EXEMPTION

OMB APPROVAL

OMB Number: 3235-0076

Expires: May 31, 2008

Estimated average burden hours

per response...16

SEC USE ONLY

Prefix

Serial

DATE RECEIVED

Name of Offering (check if this is an amendment and name has changed, and indicate change.) Series C Preferred Offering

Filing Under (Check box(es) that a Type of Filing: [X] New Filing	apply): [] <u>Rule 504</u> [] <u>Rule 505</u> [X] <u>Rule 50</u> [] Amendment	6 [] Section 4(6) [] ULOE PROCESSED
	A. BASIC IDENTIFICATION DATA	MAY 2 0 2008
1. Enter the information requested	about the issuer	y
		thange.) THOMSON REUTERS
Name of Issuer (check if this is an Celtro Inc.	amendment and name has changed, and indicate of	change.)
•	• • • • • • • • • • • • • • • • • • • •	ephone Number (Including Area Code) 1-972-3-920-6500
Address of Principal Business Operat (if different from Executive Offices)	ions (Number and Street, City, State, Zip Code) Teleph	one Number (Including Area Code)
Brief Description of Business		
Cellular technology		
Type of Business Organization		
[x] corporation	[] limited partnership, already formed	[] other (please specify):
[] business trust	[] limited partnership, to be formed	
Actual or Estimated Date of Incor Jurisdiction of Incorporation or O	Month Year poration or Organization: [08] [03] rganization: (Enter two-letter U.S. Postal Service a CN for Canada; FN for other foreign ju	



GENERAL INSTRUCTIONS

Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under <u>Regulation D</u> or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C. 77d(6).

When to File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where to File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.E., Washington, D.C. 20549

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

State:

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix in the notice constitutes a part of this notice and must be completed.

A. BASIC IDENTIFICATION DATA

- 2. Enter the information requested for the following:
 - Each promoter of the issuer, if the issuer has been organized within the past five years;
 - Each beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer;
 - Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and
 - Each general and managing partner of partnership issuers.

	1
Check Box(es) that Apply: [X] Promoter [] Beneficial Owner [X] Executive Officer [X] Director [] General and/or Managing Partner
Full Name (Last name first, if individual)	<u>'</u>
Zor, Aharon	1
Business or Residence Address (Number and Street, City, State, Zip Code)	1
c/o Celtro Ltd., Park Azorim, Em Hamoshavot 94, Petach-Tikva 49130, Israel	<u> </u>
Check Box(es) that Apply: [] Promoter [] Beneficial Owner [X] Executive Officer [] Director []	General and/or Managing Partner
Full Name (Last name first, if individual)	
Heiblum, Zohar	1
Business or Residence Address (Number and Street, City, State, Zip Code) c/o Celtro Ltd., Park Azorim, Em Hamoshavot 94, Petach-Tikva 49130, Israel	

Check Box(es) that Apply: [] Promoter [] Beneficial Owner [] Executive Officer [X] Director [] General and/or Managing Partner
Full Name (Last name first, if individual)
Kishon, Eyal
Business or Residence Address (Number and Street, City, State, Zip Code)
c/o Genesis Partners II, L.D.C., 11 Hamanofim Street, P.O. Box 12866 Herzliya 46733, Israel
Check Box(es) that Apply: [] Promoter [] Beneficial Owner [] Executive Officer [X] Director [] General and/or
Managing Partner
Full Name (Last name first, if individual) Israely, Gal
isiaciy, Gai
Business or Residence Address (Number and Street, City, State, Zip Code)
c/o Global Fund Services, Bank of Bermuda Limited, 6 Front Street, Hamilton HM11 Bermuda
Check Box(es) that Apply: [] Promoter [] Beneficial Owner [] Executive Officer [X] Director [] General and/or Managing Partner
Full Name (Last name first, if individual)
Ben Terk
Business or Residence Address (Number and Street, City, State, Zip Code)
c/o Rho Capital Partners, Inc., 152 West 57 th Street, 23 rd Floor, New York, NY 10019
of this Suprair arriers, their 102 west 57 Sheet, 25 Thoor, their Tong 101 Tong 101
Check Box(es) that Apply: [] Promoter [X] Beneficial Owner [] Executive Officer [] Director [] General and/or
Full Name (Last name first, if individual) Managing Partner
ECI Telecom Ltd.
Business or Residence Address (Number and Street, City, State, Zip Code)
30 Hasivim Street, Petach Tikva 49133, Israel
Check Box(es) that Apply: [] Promoter [X] Beneficial Owner [] Executive Officer [] Director [] General and/or
Managing Partner
Full Name (Last name first, if individual)
Genesis Partners II, L.D.C.
Business or Residence Address (Number and Street, City, State, Zip Code)
11 Hamanofim Street, P.O. Box 12866 Herzliya 46733, Israel
Check Box(es) that Apply: [] Promoter [X] Beneficial Owner [] Executive Officer [] Director [] General and/or
Managing Partner Full Name (Leat name first if individual)
Full Name (Last name first, if individual) Cedar Fund II A L.P.
Countries and the East
Business or Residence Address (Number and Street, City, State, Zip Code)
c/o Global Fund Services, Bank of Bermuda Limited, 6 Front Street, Hamilton HM11 Bermuda
Check Box(es) that Apply: [] Promoter [X] Beneficial Owner [] Executive Officer [] Director [] General and/or
Managing Partner
Full Name (Last name first, if individual)
Momentum Partnership
Business or Residence Address (Number and Street, City, State, Zip Code)
c/o Zohar Heiblum, 32 Magal Street, Savion, Israel, 56528

Check Box(es) that Apply: [] Promoter [X] Beneficial Owner [] Executive Officer [] Director [] General and/o Managing Par	
Full Name (Last name first, if individual) Freenet A.K. Communications Ltd.	
Business or Residence Address (Number and Street, City, State, Zip Code)	
c/o Israel Discount Capital Markets & Investments Ltd., 23 Petach Tikva Road, 29 th Floor, Tel-Aviv	
Check Box(es) that Apply: [] Promoter [X] Beneficial Owner [] Executive Officer [] Director [] General and/o Managing Par	
Full Name (Last name first, if individual) TechMor Ltd.	
Business or Residence Address (Number and Street, City, State, Zip Code) 17a Harishonim Street, Hod Hasharon 45265, Israel	
Check Box(es) that Apply: [] Promoter [X] Beneficial Owner [] Executive Officer [] Director [] General and/o Managing Par	
Full Name (Last name first, if individual) S.T.C. Enterprises B.V.	
Business or Residence Address (Number and Street, City, State, Zip Code) p/a Intercity Corporate Management B.V., Hogehilweg 7H, 1101 CA Amsterdam	
Check Box(es) that Apply: [] Promoter [X] Beneficial Owner [] Executive Officer [] Director [] General and/o Managing Par	
Full Name (Last name first, if individual) Rho Ventures V, L.P.	
Business or Residence Address (Number and Street, City, State, Zip Code) c/o Rho Capital Partners, Inc., 152 West 57 th Street, 23 rd Floor, New York, NY 10019	
(Use blank sheet, or copy and use additional copies of this sheet, as necessary.)	,,-,

B. INFORMATION ABOUT OFFERING			
1. Has the issuer sold, or does the issuer intend to sell, to non-accredited investors in this offering?	Yes	No [x]	
Answer also in Appendix, Column 2, if filing under ULOE.		11	
2. What is the minimum investment that will be accepted from any individual?	N/A		
3. Does the offering permit joint ownership of a single unit?	Yes [X]	No []	
4. Enter the information requested for each person who has been or will be paid or given, directly or indirectly, any commission or similar remuneration for solicitation of purchasers in connection with sales of securities in the offering. If a person to be listed is an associated person or agent of a broker or dealer registered with the SEC and/or with a state or states, list the name of the broker or dealer. If more than five (5) persons to be listed are associated persons of such a broker or dealer, you may set forth the information for that broker or dealer only.			
Full Name (Last name first, if individual) N/A			
Business or Residence Address (Number and Street, City, State, Zip Code)	•		
Name of Associated Broker or Dealer			
	1		
States in Which Person Listed Has Solicited or Intends to Solicit Purchasers (Check "All States" or check individual States)			
[IL] [IN] [IA] [KS] [KY] [LA] [ME] [MD] [MA] [MI] [MN] [MS] [I [MT] [NE] [NV] [NH] [NJ] [NM] [NY] [NC] [ND] [OH] [OK] [OR] [I	ID] MO] PA] PR]		

C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES	S AND USE OF PE	ROCEE	DS ₁
1. Enter the aggregate offering price of securities included in this offering			j
and the total amount already sold. Enter "0" if answer is "none" or "zero." If			ļ
the transaction is an exchange offering, check this box " and indicate in the			
columns below the amounts of the securities offered for exchange and			
already exchanged.			·
	Aggregate		Amount
	Offering Price		Already Sold
Type of Security			
Debt	\$		\$
Equity	\$19,959,505		\$18,000,000
[] Common [X] Preferred			<u> </u>
Convertible Securities (including warrants)			\$
Partnership Interests	\$	_	\$
Other (Specify Subscription Receipts at a price).	\$	_	\$.
Total	\$19,959,505		\$18,000,000
Answer also in Appendix, Column 3, if filing under ULOE.		-	•
•			1
2. Enter the number of accredited and non-accredited investors who have			į.
purchased securities in this offering and the aggregate dollar amounts of			!
their purchases. For offerings under Rule 504, indicate the number of			
persons who have purchased securities and the aggregate dollar amount of			,
their purchases on the total lines. Enter "0" if answer is "none" or "zero."			
			Aggregate
			Dollar
	Number		Amount
	Investors		of Purchases
Accredited Investors	7		\$18,000,000
Non-accredited Investors			\$
Total (for filings under Rule 504 only)			\$
Answer also in Appendix, Column 4, if filing under ULOE.			i
3. If this filing is for an offering under Rule 504 or 505, enter the			
information requested for all securities sold by the issuer, to date, in			
offerings of the types indicated, the twelve (12) months prior to the first sale			i
of securities in this offering. Classify securities by type listed in Part C-			
Question 1. N/A			
	Type of		Dollar
	Security		Amount Sold
Type of offering			I
Rule 505			\$.
Regulation A			\$
Rule 504			\$
Total			<u>\$ i</u>
4. a. Furnish a statement of all expenses in connection with the issuance and			1
distribution of the securities in this offering. Exclude amounts relating solely			Ì
to organization expenses of the issuer. The information may be given as			
subject to future contingencies. If the amount of an expenditure is not			I
known, furnish an estimate and check the box to the left of the estimate.			T
Transfer Agent's Fees		[] _	\$
Printing and Engraving Costs			\$
Legal Fees		• • •	\$ 168,000
Accounting Fees		[]	\$;
Engineering Fees		ֿוו -	\$

Sales Commissions (specify finders' fees separately) Other Expenses (identify): Blue Sky Fees Total		[] \$ 1,000 [x] \$ 169,000
b. Enter the difference between the aggregate offering price given in response to Part C - Question 1 and total expenses furnished in response to Part C - Question 4.a. This difference is the "adjusted gross proceeds to the issuer."		\$19,790,505
5. Indicate below the amount of the adjusted gross proceeds to the issuer used or proposed to be used for each of the purposes shown. If the amount for any purpose is not known, furnish an estimate and check the box to the left of the estimate. The total of the payments listed must equal the adjusted gross proceeds to the issuer set forth in response to Part C - Question 4.b above.		
	Payments to Officers, Directors, & Affiliates	Payments to Others
Salaries and fees	[] _\$	_ [] <u>_\$</u>
Purchase of real estate	[] _\$	<u> </u>
Purchase, rental or leasing and installation of machinery		1
and equipment	[] _\$	[] \$,
Construction or leasing of plant buildings and facilities	[] \$	[] \$
Acquisition of other businesses (including the value of		
securities involved in this offering that may be used in		i
exchange for the assets or securities of another issuer		
pursuant to a merger)	[] \$	[] <u>\$</u> _
Repayment of indebtedness	[] \$	[] \$\frac{1}{2}
Working capital	[] \$	[x] \$1/9,790,505
Other (specify):	[] \$	[] <u>\$</u> i
Column Totals	[] \$0	[x] \$1 ⁹ ,790,505
Total Payments Listed (column totals added)	[x] \$19,75	90,505

D. FEDERAL SIGNATURE

The issuer has duly caused this notice to be signed by the undersigned duly authorized person. If this notice is filed under $\{\xi_{AB}, \xi_{BB}\}$, the following signature constitutes an undertaking by the issuer to furnish to the U.S. Securities and Exchange Commission, upon written request of its staff, the information furnished by the issuer to any non-accredited investor pursuant to paragraph (b)(2) of $\{\xi_{BB}\}$.

Issuer (Print or Type) Celtro Inc.	Signature ~~	Date 5 7 08
Name of Signer (Print or Type) Roni Zor	Title of Signer (Print or Type) President	

ATTENTION
Intentional misstatements or omissions of fact constitute federal criminal violations.
(See 18 U.S.C. 1001.)

END